



AEMETIS

Andy Foster
President & COO
Aemetis, Inc.

AEMETIS INC.

OVERVIEW

- Founded in 2006 by biofuels industry veteran Eric McAfee.
- Public company (Nasdaq: AMTX), \$150 million revenues in 2018.
- Owns/operates 65 million gallon Ethanol biorefinery in Keyes, California – Largest renewable ethanol biorefinery in California.
- Approximately 400,000 tons (annual) of feed sold to local dairies.
- Executing multi-site direct pipeline biomethane/biodigester project in Keyes area. Two initial dairy projects 80% complete, RNG sold at transportation fuel (RCNG, PG&E Pipeline).



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OUR MISSION:

Aemetis is focused on the conversion of first-generation renewable fuel plants into advanced biorefineries with multiple renewable products that are significantly lower – or below zero – carbon intensity.



Traditional Corn Ethanol
and Veg Oil Biodiesel



Advanced Biofuels: -300 CI
Renewable Natural
Gas/RCNG; lower CI
ethanol (~60 CI)



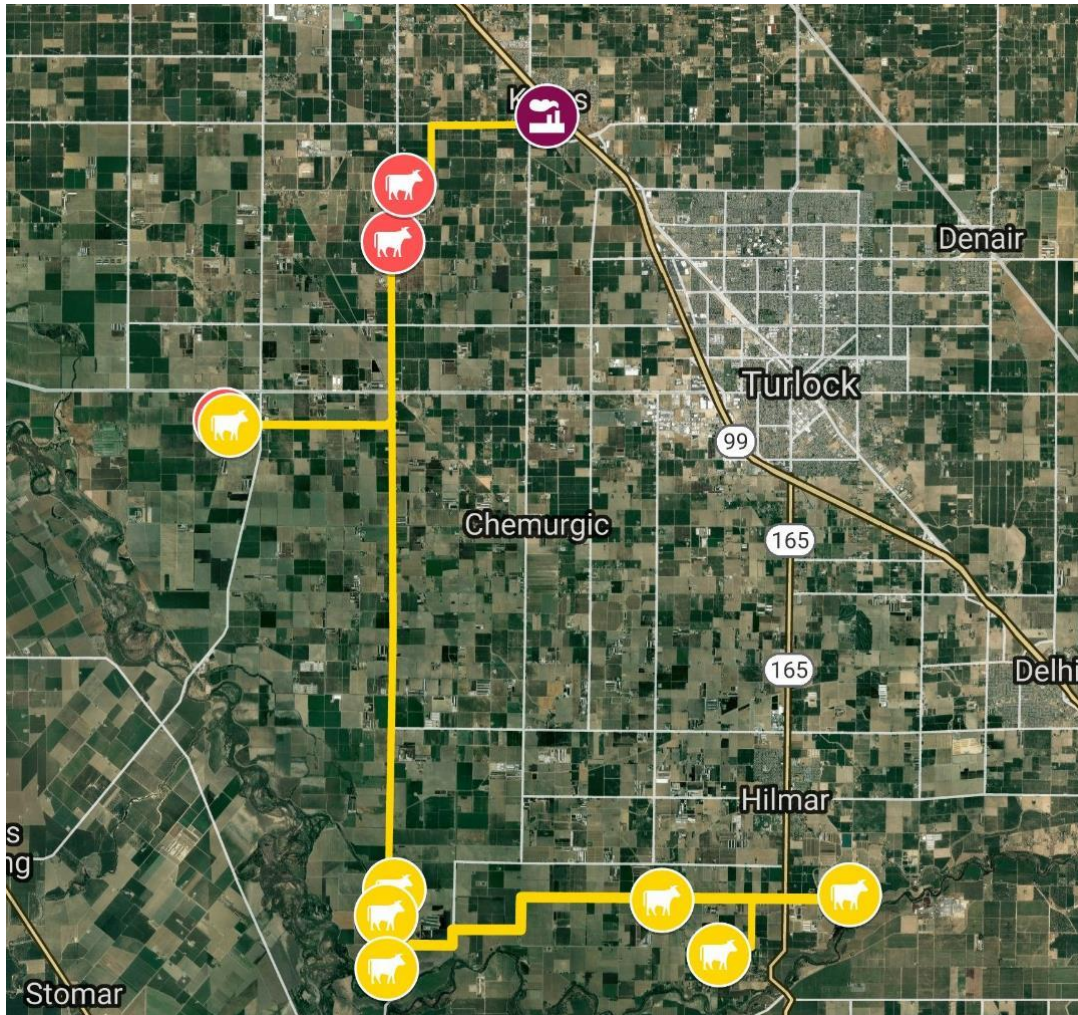
Cellulosic Ethanol using
Non-Food, Low Carbon,
Wood, MSW Feedstocks
with expected -43 CI

UNIQUE ATTRIBUTE of BIOFUELS: “BELOW ZERO” CARBON EMISSIONS

Solar, Wind, Hydro, and Nuclear electricity reduce emissions of new greenhouse gases compared to coal and petroleum, but do not consume CO₂ from the atmosphere.

Renewable fuels and biogas from plant materials consume CO₂ and can help reverse Climate Change using waste wood and renewable biogas feedstocks to produce Below Zero Carbon renewable fuels and **Renewable Natural Gas**.





CENTRAL

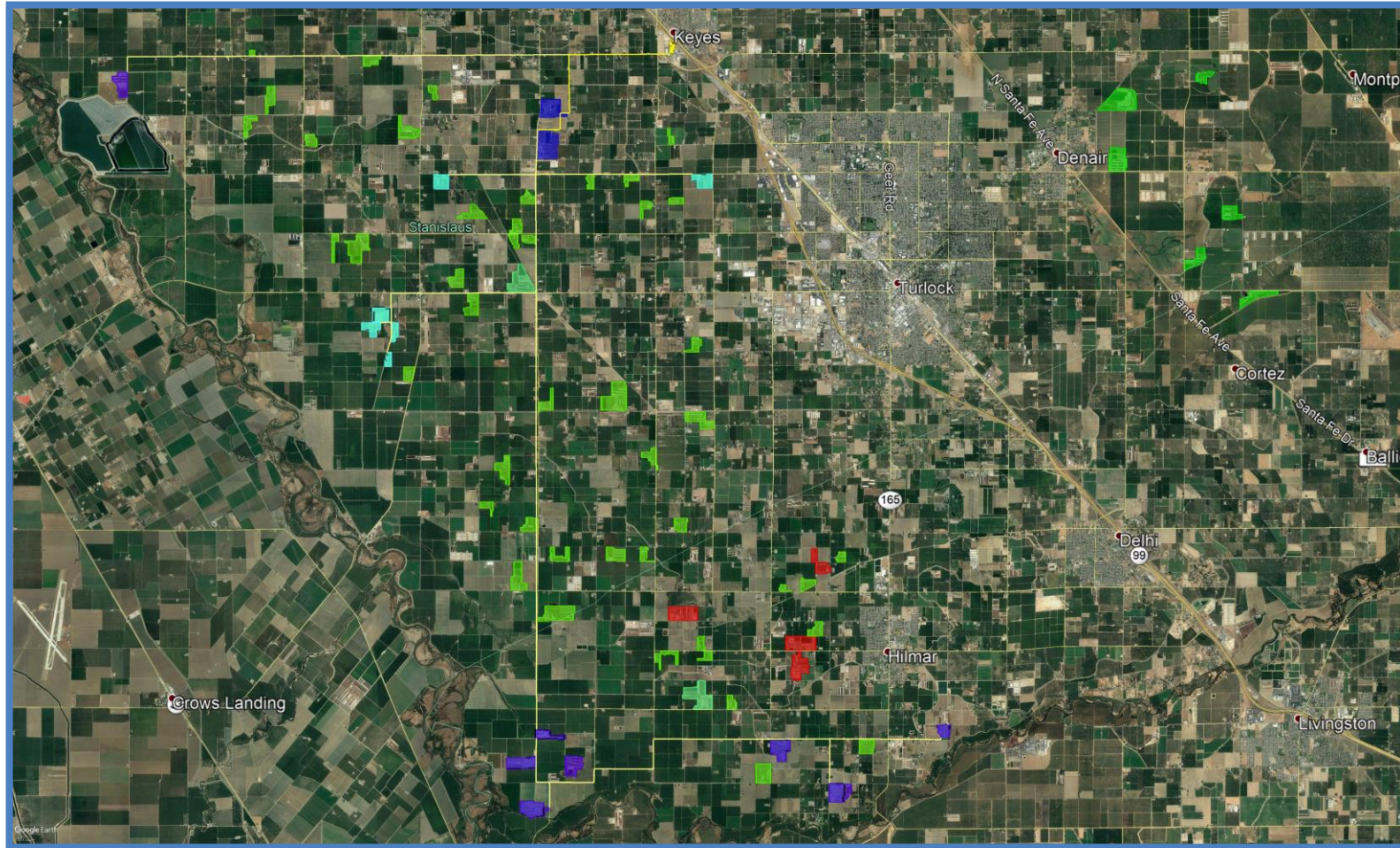
Aemetis Dairy Digester Project Overview

- Install a network of approximately 30 dairy digesters in Stanislaus & Merced County.
- Remove H₂S at dairy sites, transfer collected biogas via direct pipeline to Aemetis Keyes ethanol biorefinery.
- Scrub biogas from dairies to produce Renewable Compressed Natural Gas (RCNG) transportation fuel for injection into PG&E pipeline, to fuel local car and truck fleets (RCNG station), or replace carbon-based natural gas for ethanol plant operations.



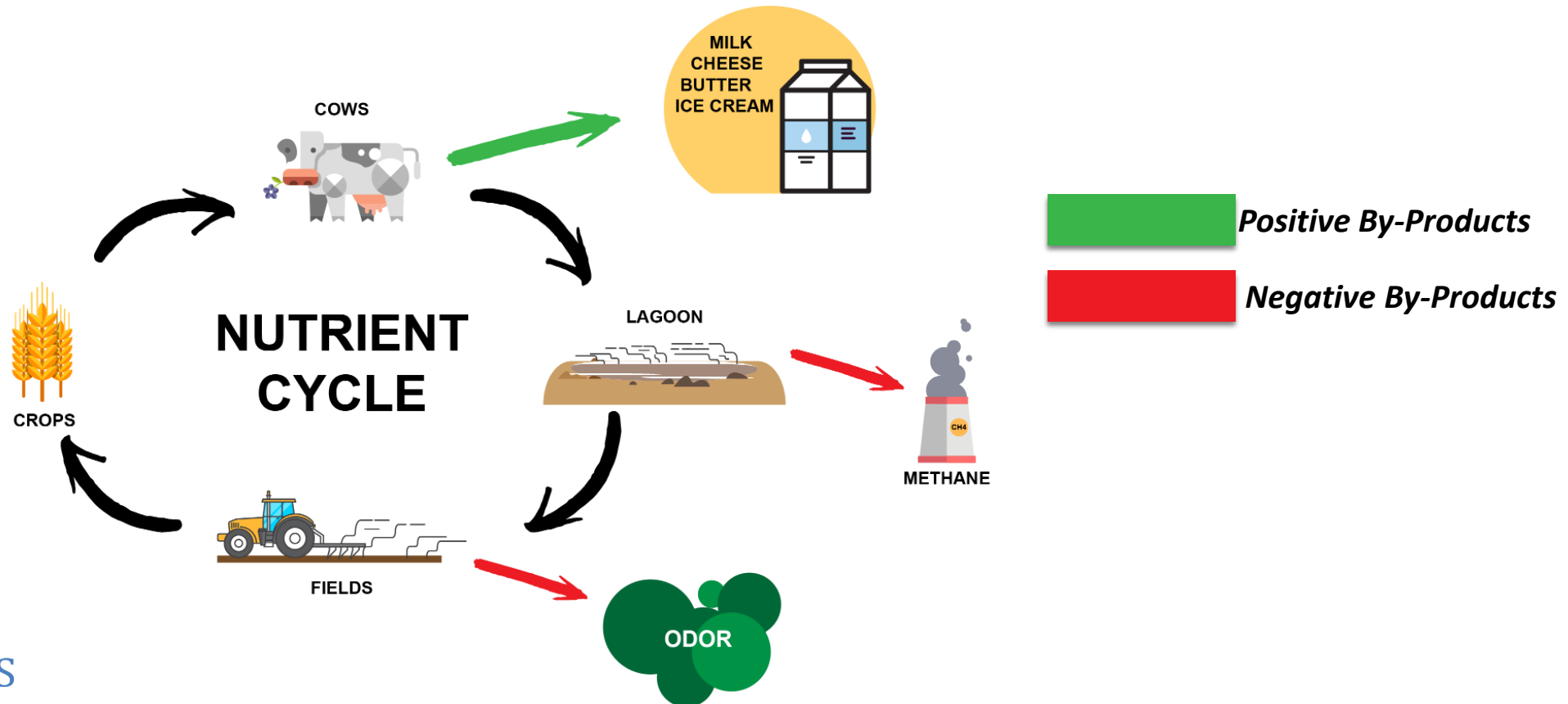
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FUTURE DAIRY EXPANSION



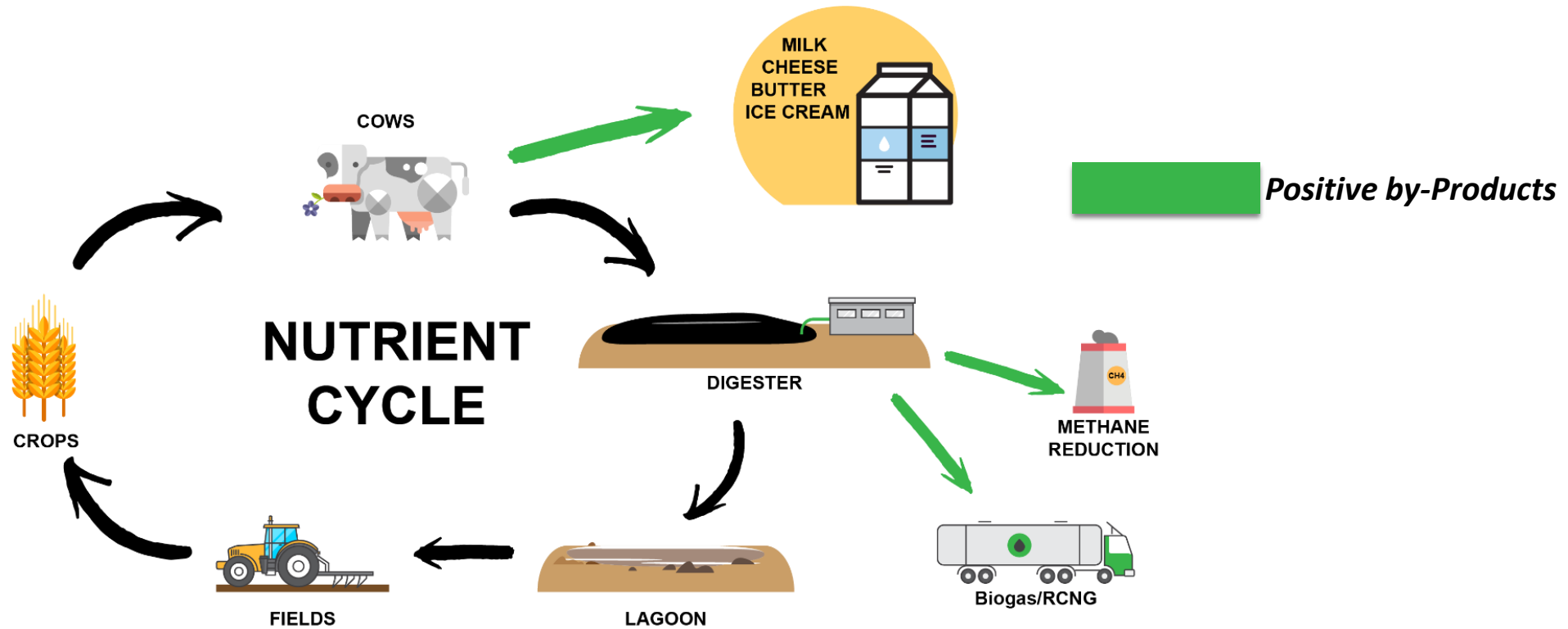
HOW DAIRY DIGESTERS WORK

Baseline Nutrient Management Cycle



HOW DAIRY DIGESTERS WORK

Project Nutrient Management Cycle



PROJECT

ECONOMIC BENEFITS

Cost: ~ \$3.5 for Million Each Digester*



- Earthwork & Grading
- Metal Fabrication
- Concrete
- Electrical
- Pipeline Construction

POTENTIAL PROJECT BENEFITS

Economic

- Local Job Creation in Disadvantaged Communities
- Local Spending for Construction and Ongoing Operations
- Support to Agriculture

Environmental

- Greenhouse gas reductions & Air Quality Improvement
- Odor Control
- Protect Water Quality
- Water Savings
- Emission Reductions in Converted Fleets



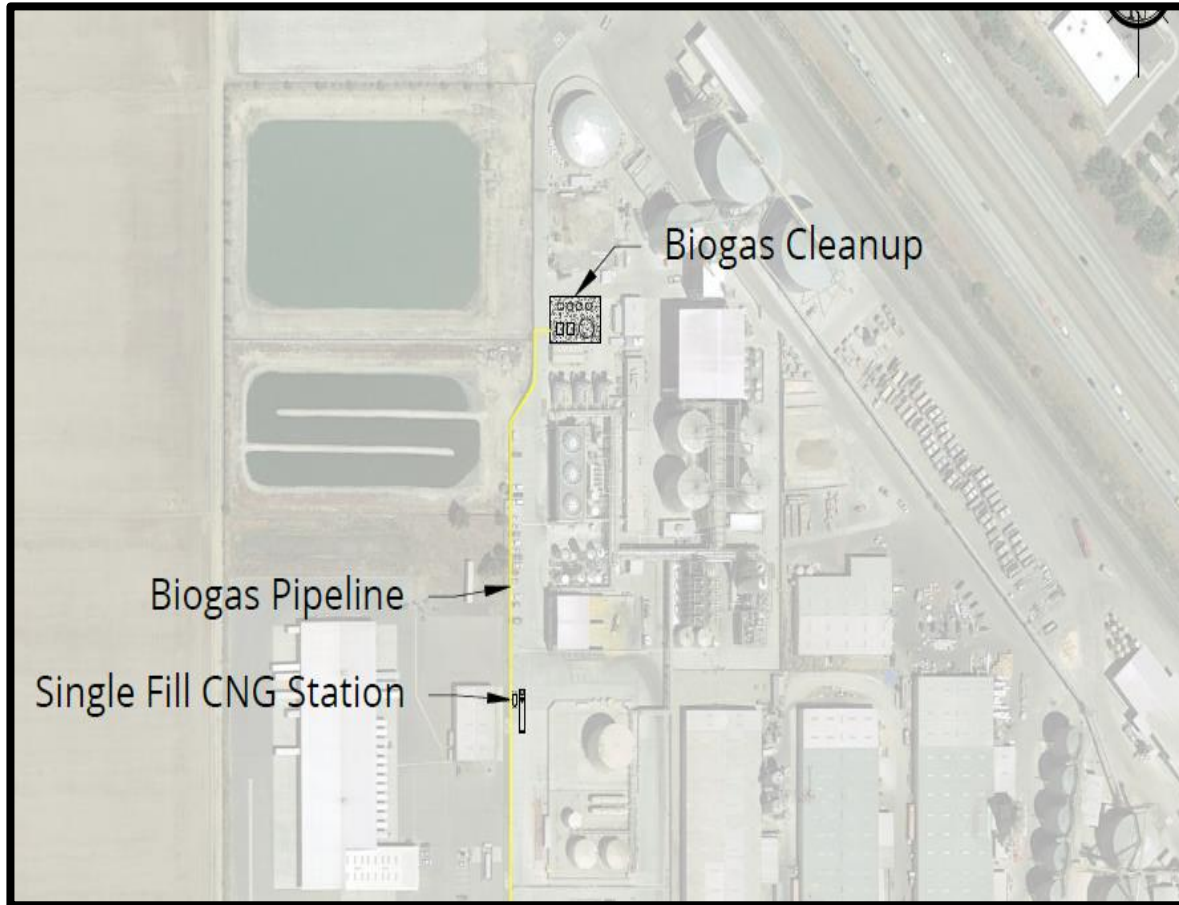


MITIGATION

- Reduce methane emissions and odor from multiple dairy sites in Stanislaus & Merced Counties, improved water usage
- Update multiple dairy Water and Nutrient and Waste Management Plans (increased efficiency)
- Displace ~6.8 million DGE/year
- Reduce (annual) CO₂e by 1.7MT, NO_x by 938 tons, ROG by 1.6MT



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THE CONNECTION

Aemetis Dairy Digester Project Overview

- Construct a 3.7 mile private pipeline to connect first two dairy digesters with Aemetis Biorefinery.
- Utilize RNG for truck fleets, plant operations.
- Phase 2 – Add additional dairies, interconnect with PG&E pipeline, RCNG fueling station.

PROJECT OVERVIEW





PROPOSED RULE:

Benefits of Tariff for RNG:

- Expanded Market Access
- Accelerate Investment Recovery for Developers
- Portability
- Accelerating GHG Reductions
- Greater Choice for Consumers
- Revenue Neutral for RNG Producers

CPUC SUPPORT:

- Continue to support AB 2313 – Interconnect Reimbursement Program
- Revenue neutrality for RNG producers to incentivize investment and accelerate cost recovery
- Reduce interconnection costs
- Prohibit barriers to entry



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